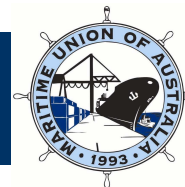


THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY

CONCISE FINANCIAL REPORT

30-Jun-09



The concise financial report is an extract from the Union's full financial report for the year ended 30 June 2009. The financial statements and specific disclosures in the concise financial report have been derived from the full financial report.

AUDITOR'S OPINION

The audit of the Maritime Union of Australia and its subsidiary's financial report for the financial year ended 30 June 2009 resulted in an unqualified Independent Auditor's Report.

OPERATING REPORT

The names of the officials in office at any time during the financial year and to the date of this report are:

Boyle, J	Crumlin, P	Munday, T
Bull, P *	Cushion, D	Newlyn, J
Bracken, K	Deakin, J (appointed 14 Sep. 2009)	Newlyn, D
Bray, I	Doleman, M	Patchett, R
Burford, A *	Evans, A (appointed 14 Sep. 2009)	Rayward, L
Cain, C	Garrett, P	Schleibs, D
Campbell, J	Horgan, L *	Smith, W
Carr, M	Keane, G	Tannock, J
Clothier, *	McAleer, P	Williams, G
Covell, L *	McCorrison, K	Wood, G

* *Honorary Electorate*

Officials have been in office since the start of the financial year to the date of this report unless otherwise stated.

No significant changes in the Union's state of affairs occurred during the financial year.

The principal activities of the Union during the financial year were the provision of trade union services to its members. No significant change in the nature of these activities occurred during the year.

No matters or circumstances have arisen since the end of the financial year which significantly affected or may significantly affect the operations of the economic entity, the results of those operations, or the state of affairs of the reporting unit in future financial years.

The Union operates predominantly in one business and geographical segment being trade union services in Australia. revenue from member contributions is recognised on an accrual basis. These comprise of actual contributions received during the year and contributions due at reporting date.

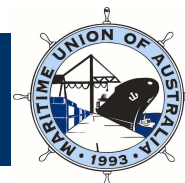
The lead auditor's independence declaration for the year ended 30 June 2009 has been received and can be found on page 5 of the full financial report.

The financial report of The Maritime Union of Australia and its Subsidiary Company for the year ended 30 June 2009 was authorised for issue in accordance with a resolution of the National Council on 2 November 2009.

INCOME STATEMENT	Consolidated		Chief	
	2009 (\$)	2008 (\$)	2009 (\$)	2008 (\$)
Revenues from operating activities	11,506,619	10,327,575	11,506,619	10,327,575
Employee benefits expense	(5,737,963)	(5,135,992)	(5,737,963)	(5,135,992)
Depreciation and amortisation expenses	(602,782)	(422,691)	(602,782)	(422,691)
Other expenses from ordinary activities	(5,299,696)	(4,668,288)	(5,299,484)	(4,667,901)
Operating surplus/(deficit)	(133,822)	100,605	(133,610)	100,992
Increase/(Decrease) in investments	(1,310,584)	(2,266,261)	(1,310,584)	(2,266,261)
Income from managed investments	695,695	702,179	695,695	702,179
Interest received	178,838	194,782	178,828	194,756
Management fees	(7,010)	(14,535)	(7,010)	(14,536)
Property valuations	(6,417)	(4,500)	(6,417)	(4,500)
Fighting Fund expenses	-	(993,640)	-	(993,640)
Net surplus/(deficit) from ordinary activities	(583,300)	(2,281,371)	(583,099)	(2,281,010)

THE MARITIME UNION OF AUSTRALIA AND ITS SUBSIDIARY
CONCISE FINANCIAL REPORT

30-Jun-09



BALANCE SHEET	Consolidated		Chief	
	2009 (\$)	2008 (\$)	2009 (\$)	2008 (\$)
Current assets	4,556,756	4,090,614	4,549,154	4,082,811
Non-current assets	28,728,869	29,009,860	28,743,860	29,024,851
Total assets	33,285,625	33,100,474	33,293,014	33,107,662
Current liabilities	3,630,581	2,970,737	3,630,582	2,970,737
Non-current liabilities	1,032,307	923,702	1,032,307	923,702
Total liabilities	4,662,888	3,894,439	4,662,889	3,894,439
Members' equity	28,622,737	29,206,035	28,630,125	29,213,223

CASH FLOW STATEMENT	Consolidated		Chief	
	2009 (\$)	2008 (\$)	2009 (\$)	2008 (\$)
CASH FLOW FROM ORDINARY ACTIVITIES				
Receipts from members	11,907,582	10,784,975	11,907,582	10,784,975
Payments to suppliers and employees	(10,529,052)	(11,448,632)	(10,528,840)	(11,448,247)
Rent received	288,541	389,240	358,612	389,240
Interest received	358,612	18,100	178,828	180,074
Other receipts	178,838	216,858	288,541	216,858
Donations	25,400	37,199	25,400	37,199
Fringe benefit tax paid	(62,859)	(87,091)	(62,859)	(87,091)
Goods & services tax	(656,931)	(550,499)	(656,931)	(550,499)
Fighting fund	-	(1,093,005)	-	(1,093,005)
Income from investments	695,695	702,179	695,695	702,179
Net cash provided by/(used in) operating activities	2,205,825	(1,030,677)	2,206,026	(868,317)
CASH FLOW FROM INVESTING ACTIVITIES				
Repayment of official loan	133,575	9,893	133,575	9,893
Proceeds from investments	600,000	2,080,000	600,000	2,080,000
Purchase of investments	(770,695)	(702,179)	(770,695)	(702,179)
Proceeds from sale of property, plant & equipment	95,636	450,741	95,636	450,741
Purchase of property, plant and equipment	(1,646,404)	(1,145,700)	(1,646,404)	(1,145,700)
Net cash provided by/(used in) investing activities	(1,587,887)	692,755	(1,587,887)	692,755
Net increase in cash held	617,937	(337,922)	618,139	(175,561)
Cash at beginning of the financial year	2,926,548	3,102,471	2,919,295	3,094,856
Cash at end of the financial year	3,544,486	2,764,549	3,537,434	2,919,295

CHANGE IN MEMBERS EQUITY	Fighting Fund Reserve	Retained Surplus	Total Equity
Consolidated			
At 1 July 2007	1,112,379	30,375,027	31,487,406
Net surplus/(deficit) from ordinary activities after income tax	-	(2,281,371)	(2,281,371)
Fighting Fund expensed	(993,640)	993,640	-
At 30 June 2008	118,739	29,087,296	29,206,035
Net surplus/(deficit) from ordinary activities after income tax	-	(583,300)	(583,300)
At 30 June 2009	118,739	28,503,996	28,622,735
Chief Entity			
At 1 July 2007	1,112,379	30,381,854	31,494,233
Net surplus/(deficit) from ordinary activities after income tax	-	(2,281,010)	(2,281,010)
Fighting Fund expensed	(993,640)	993,640	-
At 30 June 2008	118,739	29,094,484	29,213,223
Net surplus/(deficit) from ordinary activities after income tax	-	(583,099)	(583,099)
At 30 June 2009	118,739	28,511,386	28,630,125

End of Concise report